

March 2, 1927.

[H. R. 16685.]

[Public, No. 696.]

CHAP. 279.—An Act Granting the consent of Congress to The Carrollton Bridge Company, its successors and assigns, to construct, operate, and maintain a bridge across the Ohio River between Carrollton, Carroll County, Kentucky, and a point directly across the river in Switzerland County, Indiana.

Ohio River.
The Carrollton
Bridge Company may
bridge, at Carrollton,
Ky.

Construction.
Vol. 34, p. 84.

Right to acquire real
estate for location, ap-
proaches, etc.

Condemnation pro-
ceedings.

Tolls authorized.

Vol. 34, p. 85.

Acquisition author-
ized, after completion,
by Indiana, Kentucky,
etc.

Compensation if ac-
quired by condemna-
tion.

Limitation.

Rate of tolls to pro-
vide for operation, sink-
ing fund, etc.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the consent of Congress is hereby granted to The Carrollton Bridge Company, its successors and assigns, to construct, maintain, and operate a bridge and approaches thereto across the Ohio River, at a point suitable to the interests of navigation between Carrollton, Carroll County, Kentucky, and a point directly across the river in Switzerland County, Indiana, in accordance with the provisions of the Act entitled, "An Act to regulate the construction of bridges over navigable waters," approved March 23, 1906, and subject to the conditions and limitations contained in this Act.

SEC. 2. There is hereby conferred upon The Carrollton Bridge Company, its successors and assigns, all such rights and powers to enter upon lands and to acquire, condemn, occupy, possess, and use real estate and other property needed for the location, construction, operation, and maintenance of such bridge and its approaches and terminals, as are possessed by railroad corporations for railroad purposes or by bridge corporations for bridge purposes in the State in which such real estate or other property is situated, upon making just compensation therefor, to be ascertained and paid according to the laws of such State, and the proceedings therefor shall be the same as in the condemnation and expropriation of property in such State.

SEC. 3. The said The Carrollton Bridge Company, its successors and assigns, is hereby authorized to fix and charge tolls for transit over such bridge, and the rates of toll so fixed shall be the legal rates until changed by the Secretary of War under the authority contained in the Act of March 23, 1906.

SEC. 4. After the completion of such bridge, as determined by the Secretary of War, either the State of Indiana, the State of Kentucky, any political subdivision of either of such States, within or adjoining which any part of such bridge is located, or any two or more of them jointly, may at any time acquire and take over all right, title, and interest in such bridge and its approaches, and any interest in real property necessary therefor, by purchase or by condemnation in accordance with the laws of either of such States governing the acquisition of private property for public purposes by condemnation. If at any time after the expiration of twenty years after the completion of such bridge the same is acquired by condemnation, the amount of damages or compensation to be allowed shall not include good will, going value, or prospective revenues or profits, but shall be limited to the sum of (1) the actual cost of constructing such bridge and its approaches, less a reasonable deduction for actual depreciation in value, (2) the actual cost of acquiring such interests in real property, (3) actual financing and promotion cost, not to exceed 10 per centum of the sum of the cost of constructing the bridge and its approaches and acquiring such interest in real property, and (4) actual expenditures for necessary improvements.

SEC. 5. If such bridge shall be taken over or acquired by the States or political subdivisions thereof as provided in section 4 of this Act, and if tolls are charged for the use thereof, the rates of toll shall be so adjusted as to provide a fund sufficient to pay for the cost of maintaining, repairing, and operating the bridge and its approaches, to pay an adequate return on the cost thereof, and to provide a sinking fund sufficient to amortize the amount paid therefor as soon as possible under reasonable charges, but within a period of

not to exceed twenty years from the date of acquiring the same. After a sinking fund sufficient to pay the cost of acquiring the bridge and its approaches shall have been provided, such bridge shall thereafter be maintained and operated free of tolls, or the rates of toll shall thereafter be so adjusted as to provide a fund of not to exceed the amount necessary for the proper care, repair, maintenance, and operation of the bridge and its approaches. An accurate record of the amount paid for acquiring the bridge and its approaches, the expenditures for operating, repairing, and maintaining the same, and of the daily tolls collected shall be kept, and shall be available for the information of all persons interested.

Maintenance as free bridge, etc., after amortizing costs, etc.

Record of expenditures and receipts.

SEC. 6. The Carrollton Bridge Company, its successors and assigns, shall within ninety days after the completion of such bridge file with the Secretary of War a sworn itemized statement showing the actual original cost of constructing such bridge and its approaches, the actual cost of acquiring any interest in real property necessary therefor, and the actual financing and promotion costs. The Secretary of War may, at any time within three years after the completion of such bridge, investigate the actual cost of constructing the same, and for such purpose the said The Carrollton Bridge Company, its successors and assigns, shall make available all its records in connection with the financing and the construction thereof. The findings of the Secretary of War as to the actual original cost of the bridge shall be conclusive, subject only to review in a court of equity for fraud or gross mistake.

Sworn statement of cost of construction, etc., to be filed after completion.

Investigation by Secretary of War.

Findings of Secretary conclusive.

SEC. 7. The right to sell, assign, transfer, and mortgage all the rights, powers, and privileges conferred by this Act, is hereby granted to The Carrollton Bridge Company, its successors and assigns, and any corporation to which or any person to whom such rights, powers, and privileges may be sold, assigned, or transferred, or who shall acquire the same by mortgage foreclosure or otherwise, is hereby authorized and empowered to exercise the same as fully as though conferred herein directly upon such corporation or person.

Right to sell, etc., conferred.

SEC. 8. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Amendment.

Approved, March 2, 1927.

CHAP. 280.—An Act To authorize an increase in the limit of cost of certain naval vessels, and for other purposes.

March 2, 1927.

[H. R. 16507.]

[Public, No. 697.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the limit of cost for the construction of the United States ships Lexington and Saratoga, the conversion of which vessels into airplane carriers, in accordance with the terms of the treaty providing for the limitation of naval armament, was authorized by the Act of July 1, 1922, is hereby increased to \$40,000,000 each.

Navy. "Lexington" and "Saratoga."

Limit of cost increased. Vol. 43, p. 882, amended.

SEC. 2. That for the purpose of modernizing the United States ships Oklahoma and Nevada, alterations and repairs to such vessels are hereby authorized at a total cost not to exceed the sum of \$13,150,000 in all. The alterations to the capital ships herein authorized shall be subject to the limitations prescribed in the treaty limiting naval armaments ratified August 17, 1923.

"Oklahoma" and "Nevada" Modernizing of, authorized.

Subject to treaty limitations. Vol. 43, p. 1655.

SEC. 3. That the limitation imposed in the Navy Department and Naval Service Appropriation Act, fiscal year 1925, on construction and machinery expenditures on account of one fleet submarine (mine-laying type) is increased to \$6,300,000.

Fleet submarine.

Limit of cost increased. Vol. 43, p. 204.

Approved, March 2, 1927.